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BAUCUS, GRASSLEY, RANGEL, CAMP ANNOUNCE INITIATIVE TO HELP HAITI

<u>Senate-House Proposal Extends Tax Deductions for Contributions to Relief Effort</u>

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) and Ranking Member Chuck Grassley (R-Iowa), along with House Ways and Means Committee Chairman Charles Rangel (D-NY) and Ranking Member Dave Camp (R-MI), announced today their intent to introduce legislation that would help facilitate emergency aid and rebuilding efforts in Haiti following this week's devastating earthquake. The Senate-House plan would allow U.S. taxpayers to make charitable contributions to Haiti relief programs until March 1, 2010 and claim those contributions on their 2009 income tax return.

The proposal is similar to legislation passed unanimously in 2005 following the Indian Ocean tsunami disaster. That legislation allowed 2005 charitable donations to be counted toward the previous year's tax return. Under current law, taxpayers would have to wait until next year's filing season to claim a tax deduction for Haiti-related contributions. Today's proposal is limited to cash contributions made specifically for Haiti disaster relief.

"As Americans, we rise to the occasion, we give of ourselves when our friends and neighbors are in need. By extending the period for charitable deductions, we make it easier for concerned citizens to contribute to the emergency efforts in Haiti. Individuals who give would receive the tax benefit from their donation this year instead of waiting until the filing of their 2010 tax return next year," Baucus said. "Tens of thousands of people have died since the earthquake struck Haiti and thousands are still buried. Thousands more are homeless, looking for lost family members and facing famine and disease. This proposal is a call to arms for all Americans to give to the relief and rebuilding of this struggling nation to help ease the suffering they face each day and for days and weeks to come."

"Americans give generously to disaster relief, and I hope this extension will encourage them to give even more," Grassley said. "I also hope Americans will make sure the charities they choose are above board. After the 2005 tsunami, some con artists were quick to try to turn a profit on the tragedy. People should be careful to give only to groups they recognize and trust."

"The American people are responding with generosity and compassion to the devastating earthquake in Haiti, donating their hard-earned money and time so that those who are suffering may soon find relief," said Ways and Means Committee Chairman Charles B. Rangel (D-NY). "This measure provides an immediate benefit for those who have already given and incentive for those who are considering a

charitable contribution. I applaud all those who have helped, or will help, our dear friends in Haiti and I thank Ranking Member Camp for joining me to swiftly advance this legislation."

"The contributions Americans make to the relief efforts in Haiti can literally mean the difference between life and death to many of those still struggling through this tragedy and devastation," said Ways and Means Ranking Member Dave Camp (R-MI). "To the extent that we can encourage additional giving sooner, by making these donations tax deductible, it is the right thing to do. I thank the Chairman for his work on this important legislation and hope all of our colleagues will support this bill as one small way of trying to help the victims of the earthquake."

This tax proposal will give Americans an added incentive to donate immediately and provide relief organizations with cash support. Many relief organizations have asked for donations of cash, which save money by eliminating shipping costs to transport goods from the U.S. and allows cash to flow into local economies stimulating growth.

The members will encourage Congress to pass this proposal immediately upon return next week.

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